

# **EXHIBIT 55**



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## **Governor Rosselló announces appointment of new executive director for the Puerto Rico Electric Power Authority**

(July 18, 2018 - La Fortaleza, San Juan) Governor of Puerto Rico Ricardo Rosselló announced that the Governing Board of the Puerto Rico Electric Power Authority (PREPA) accepted the recommendation of engineer José Ortiz as the new executive director for the public corporation.

The chief executive made the recommendation and the Governing Board of PREPA voted unanimously today in favor of the appointment of Engineer Ortiz.

"Our thanks to Engineer José Ortiz for agreeing to lead the Puerto Rico Electric Power Authority in times of fiscal challenges and profound changes. Engineer Ortiz is a proven public servant, who has worked with administrations of different political parties, so I have no doubt that he will be able to direct the energy transformation agenda of our Administration, with the benefit of the People of Puerto Rico as his only focus," said the governor.

Rosselló added that, "the main reason for recommending him was that Ortiz has a firm commitment to our public policy of transforming PREPA."

The president of the Governing Board of PREPA, Elí Díaz, praised the career of over 30 years of Ortiz, dealing with tax and operational issues of public corporations, private manufacturing, and real estate.

"The experience of Engineer Ortiz will be fundamental in this stage of changes in the public corporation. The Governing Board of PREPA will work as a team together with the executive management to achieve a modern and cost-effective electricity system for customers," stated Díaz.

Ortiz will assume the position of executive director of PREPA on July 23, 2018 after an orderly transition with current Executive Director Walter Higgins.

The Governing Board of PREPA agreed that Ortiz earn a salary of \$250,000 per year with the benefits of a regular employee.

Ortiz is an electrical engineer and chaired the Governing Board of PREPA from 2011 to 2013. During this period, the public corporation invested in critical infrastructure such as the conversion of generating units to natural gas. In addition, under his leadership, the first large-scale renewable energy projects were developed in Puerto Rico.

Additionally, Ortiz worked as the executive director of Infrastructure for the Puerto Rico Aqueduct and Sewer Authority (PRASA) from 2004 to 2007 and oversaw the development of the Capital Improvement Plan for the public corporation. This required the investment of approximately \$2.3 million for the design and construction of new treatment plants and improvements to the sanitary system, as well as to improve the availability of drinking water and sanitary systems.

Later, Ortiz assumed the position of executive president of PRASA from 2007 to 2013. Ortiz led efforts to improve the credit rating of PRASA on an investment scale after 14 years of being on the verge of junk. He also negotiated three consented decrees with the Federal Environmental Protection Agency (EPA) to end over 20 years of noncompliance.

During this period, Ortiz was also a member of the Water Utility Council of the American Water Works Association from 2011 to 2013. This Council is responsible for establishing legislative and regulatory priorities for the Association to ensure effective representation in Washington, DC for the benefit of the consumers.

Additionally, Ortiz was president of the Interagency Committee of the American Recovery and Reinvestment Act (ARRA) from 2009 to 2013. This Committee was constituted to supervise and invest the funds received under this federal law. This program successfully invested \$7.2 billion in critical infrastructure and was awarded by its responsible administration of public funds.

Engineer Ortiz was also president of the Puerto Rico Infrastructure Financing Authority (AFI, for its Spanish acronym) from 2009 to 2012. During his presidency, he led the development of infrastructure work valued at \$1.5 billion, including the construction and rehabilitation of 130 schools, sports facilities for the Central American Games of 2010, as well as the expansion and improvement of Centro Médico Hospital in Puerto Rico.

After nearly a decade of public service, Ortiz returned to the private sector to work as vice president of Strategic Development for Wyndham Worldwide from 2013 to 2018.

Ortiz studied engineering at the University of Puerto Rico and holds a Master's degree in Business Administration and Finance from the University of Turabo.

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